

OUTLOOK IN REAL ESTATE

The Excitement of the Campaign Has a Depressing Effect Just Now.

Suburban Doing Well—Among the Building Associations—Compensation of the Secretaries Discussed.

REAL ESTATE, CITY AND SUBURBAN.

Influence of an Election on Real Estate.

Tuxedo Park and Other Properties.

Heretofore only presidential and general elections have so engrossed attention as to interfere with the movement of real estate, but this year, for the first time in the history of Indianapolis, the interest in a city election is so absorbing a character that real estate transfers, at a season when they should be lively, have dropped to the minimum. No small part of this inaction is due to the fact that there is general dissatisfaction with the present conduct of city affairs, and many who desire to invest in real estate delay to do so until after the 12th of October, at which time they expect a change of municipal government will be indicated by the vote of the people. Some of the suburbs of Indianapolis are free from this lethargy that prevails here, and property outside the corporate limits of this city is meeting with some sale. A notable instance of this is in the addition of Tuxedo Park, which has recently been placed on sale by C. H. & E. J. Rickert. This addition is three miles east of the city, on Washington street, and is better known as the farm of John Straight. It lies on the north side of the street and has been divided into 467 lots. This property was placed on the market on the 27th of September, and thus far ninety-seven lots have been sold. Tuxedo Park has two and a half miles of graded streets and contracts have been let for four miles of sidewalks and for the planting of one thousand shade trees. Other additions on the Irvington line are selling. There is a great demand for lots in North Indianapolis, and a demand is springing up in Hightwood, West Indianapolis and Hawthorne lots meet with a fair sale.

Thomas H. Spann, of Spann & Co., remarked to the reporter that while business was not lively they were enjoying some sales in the Columbia place two-and-a-half and five-acre lots, which other dealers denominated "a home beyond the grave" for the reason that it lies on the Crown Hill electric line beyond the cemetery. Other additions in the neighborhood of Mapleton have nearly closed out, that of Kenwood, perhaps, being the most brilliant example of rapid investments on the part of home-seekers.

John M. Finch has sold his farm north of Fairview Park, through Jay G. Voss, for \$16,000.

BUILDING ASSOCIATIONS.

Secretary's Remuneration Discussed—"Get-Rich-Quick" Scheme That Flattened Out.

Several building association officials were discussing recently the subject of the secretary's remuneration. Opinions were divided as to the amount that should be paid this official, upon whom nine-tenths of the labor and responsibility for the successful carrying on of the average saving society rests. "The secretary of a building association should always remember that he is the only paid officer in a purely co-operative concern," said the president of one of the largest South-side associations, who was one of the group. "He should be willing, in a measure, to do the work more cheaply than he would for a company that was being conducted upon a money-making basis for two or three interested men."

As a partner in the enterprise he should be willing to donate his services, always remembering that he is connected with a mutual co-operative enterprise carried on for the many instead of a money-making scheme operated for the wealthy few.

"Your reasoning is decidedly illogical," answered a well-known German citizen who for years had the hard work of a building association secretary. "I know too well the duties, responsibilities and vexations of a secretary's life to be influenced by the plea that he should donate his time and efforts in a benevolent effort to help his brother shareholders who are accumulating fat dividends at his expense. For ten years I was secretary of one of the largest local associations. During all that time I never missed but one weekly meeting of the society. Winter nights I tramped through sleet, and summer nights I sweated in the little back room in the drug store in which the association met. One entire evening of each week I devoted to receiving money, two more evenings were occupied in putting my books and making up my cash accounts. Occasionally I audited the 400 pass-books of the society. I wrote all the checks, audited and approved all the loans. When a member withdrew I had to stand his abuse when I informed him that he must wait ninety days for his money. In short, I did my duty, and time and energies in praise-worthy attempts to do the 500 members of my society strict justice. For all this, I received a good and exertion I received the princely sum of \$4 a week, and when one day I threatened to resign unless my salary was increased there was a general howl, and the secretary should receive as large pay as the society can afford to give. His duties are arduous, exacting and require painstaking attention. For such service, no association should be willing to pay a living price."

A few months ago the newspapers were full of announcements of so-called building associations that proposed to make fabulous sums for their lucky members out of practically no deposits upon the part of the latter. The scheme was simple—at least it looked so. Five hundred members, say, joined the society, with weekly dues from each member of one dollar. At the end of four weeks the treasury, overflowing with its \$2,000, would be depleted by the first ten members of the society, who would each take the par value of his share—\$200—and be heard from no more. This cheerful programme was to be repeated monthly. The increasing debt would be made up by the following new members, who would in turn await the blissful hour when they too would receive a check for \$200 on the more down-payment of their shares. The promoters of this scheme, who were of the last members in this association, whose very complexity would stum the multitudes. The scheme was simple—at least it looked so. Five hundred members, say, joined the society, with weekly dues from each member of one dollar. At the end of four weeks the treasury, overflowing with its \$2,000, would be depleted by the first ten members of the society, who would each take the par value of his share—\$200—and be heard from no more. This cheerful programme was to be repeated monthly. The increasing debt would be made up by the following new members, who would in turn await the blissful hour when they too would receive a check for \$200 on the more down-payment of their shares. The promoters of this scheme, who were of the last members in this association, whose very complexity would stum the multitudes. The scheme was simple—at least it looked so. Five hundred members, say, joined the society, with weekly dues from each member of one dollar. At the end of four weeks the treasury, overflowing with its \$2,000, would be depleted by the first ten members of the society, who would each take the par value of his share—\$200—and be heard from no more. This cheerful programme was to be repeated monthly. The increasing debt would be made up by the following new members, who would in turn await the blissful hour when they too would receive a check for \$200 on the more down-payment of their shares. The promoters of this scheme, who were of the last members in this association, whose very complexity would stum the multitudes.

The East Washington-street association is still way behind in its loans. This society has been trying the experiment of charging no premium, making loans at 6 per cent. interest only. The plan is a success.

The Atlas association has more applications for loans than it can do with its accommodations. The high esteem in which the business men are held who manage this society has done much to put it on the profitable plan upon which it exists.

The Hoosier has had a prosperous summer and gained many new members. Money has been unpromptedly demanded by members who desired to build, and at almost any time the society could have loaned double its available loaning fund.

The Star association continues to be a beacon-light of promise to the hundreds of depositors who have for years carried its stock. There is probably no association in the city that has had a larger permanent membership than the Star. The profits of

JACKSON PARK

LOTS 40x121.

PRICE... \$3000

TERMS

\$5.00 Cash and \$5.00 Per Month

WE TAKE SECOND MORTGAGE.

Improved Streets,
Natural Gas,
Shade Trees,
Streets Lighted.

ROBT. MARTINDALE & CO.

96½ East Market Street.

OPEN SATURDAY EVENING.

Take Columbia Avenue Car Line.

PLYMOUTH CHURCH.

RIDDLE READINGS.

Mr. George Riddle, of Cambridge, Mass., will

read three readings, beginning Friday evening.

Oct. 9, Dickens.

Oct. 13, Macbeth.

Oct. 16, Miscellaneous.

Concessions, \$1.50; single admission, 75c.

Tickets on sale at D. B. Baldwin & Co.

POPULAR CONCERT.

Plymouth Church, Wednesday, Oct. 7, 8 P. M.

The distinguished organist, Mr. Wm. H. Donley.

Mrs. Ida Scott, soprano, Mr. Richard Schellwien,

violinist.

Admission, 25 cents.

Tickets for sale at the music stores.

W. T. Carleton's Opera Comp'y

"INDIGO."

The society has always been large and

steady, and its management under criticism.

The Fidelity continues to do one of the

largest businesses of any society in the

West. It probably carries on business over

a greater amount of territory than any

other Indianapolis association. It has

members in Ohio, Illinois and Iowa. Its

loans amount up into the hundreds of thousands

and its membership is rapidly increasing.

The Europa association is doing a large

and always increasing business in the

northwestern part of the city. During the

past season just closing, the "company" of

the society have been taxed to the utmost

to keep up the demand for loans on the

part of members. A down-town office

has been established by the association in

the Wright Block.

Secretary Howard Kimball, of the Aetna

association, has been quite seriously ill for

the past three weeks and will probably be

confined to his home several days longer.

This throws a great deal of extra work upon

the shoulders of President Walker and

Treasurer Werbe, of the society. The

Aetna is one of the half-dozen local associations

that collects over \$1,000 weekly, and the

guidance of its affairs is no light task.

The Indiana Mutual Building and Loan

Association, now in its second year, has

made a record that very few associations

in the country can duplicate. Almost

twenty-four thousand shares are in

force. The shares are \$100 each, consequently

the subscribed capital stock of the

society is nearly \$2,400,000. Almost the

entire amount is held in this State, with a

large proportion in this city. During the

past year, a half of its business, \$227,000,

has been loaned upon real-estate security.

The affairs of the society are in the most

prosperous condition, and it is rapidly

extending its membership.

City News Notes.

Judge Woods, of the federal court, has ordered

a jury for the 20th of this month for the trial of

some civil cases.

The financial committee of the Board of Trade

will meet on Monday afternoon, and the governing

committee in the evening.

Walcott Lay, the special agent of the Internal

Revenue Department, was in the city yesterday

making his quarterly inspection.

The September appropriation of \$9,375 for the

maintenance of the soldiers' and sailors' orphans' home at Knightstown was paid yesterday

by the Auditor of State.

Governor Heyer yesterday received a call

from ex-Representative Heasley to secure a pardon

for a young convict named Allen. Allen

has only eight days before his term expires, but

his father is not expected to live that long and

the pardon is petitioned for on that ground.

Articles of incorporation were filed with the

Secretary of State yesterday by the Pike Township

Detective Company. The incorporators are

residents of Pike, Wayne Center and Washington

townships, and the purposes of the organization

are for mutual protection of life and property.

S. P. Johnson, a Panhandle employee, had his

left leg broken last night, while at work near the

Lewis street crossing. Kroger & Whitsett's am-

bulance took him to Dr. Marney's office, where

the fracture was reduced. Johnson lives at No.

24 Third avenue. The breaking of a brace put

caused a telegraph pole to fall from a car, striking

Johnson on the leg.

The surviving members of Gen. Geo. D. Wagner's

Brigade, which was composed of the Tenth In-

dian Infantry, Fifteenth, Fortieth and Fifty-

seventh Indiana Infantry; Twenty-fourth and

Twenty-eighth Kentucky Infantry; One-hun-

dredth Illinois Infantry; Twenty-sixth and

Ninety-seventh Ohio Infantry, will hold a meet-

ing Sunday morning, Oct. 4, at Room 16, Thorp

Block, to make arrangements for going to the

brigade reunion at Lebanon, Ind., Thursday and

Friday, Oct. 8 and 9. They will leave on the

noon train Thursday.

104 Lots Sold

IN TWO WEEKS IN

TUXEDO PARK

Go out to-day and make your selection.

C. H. & E. J. RICKERT

56 East Market Street.

Second Floor.

Office Open Evenings 7:30 to 8:30.

COAL.

W. G. Wasson & Co. offer nothing

but the

HIGH GRADE COALS

for domestic and steam use. Their

PRICES are FASCINATING.

Call and see them.

LIME.

Tel. 989. 130 Indiana Ave.

THE McELWAIN-RICHARDS CO

Successors to J. B. McELWAIN & Co. and GEO. A. RICHARDS.

Wrought-Iron Pipe, Gas, Steam and Water Goods

TELEPHONE 753.

62 & 64 West Maryland St.

AMUSEMENTS THIS WEEK.

GRAND OPERA-HOUSE

Commencing Monday Evening, October, 5, for four perform-

ances only, Monday, Tuesday and Wednesday

Evenings, and Wednesday Matinee, En-

gagement Extraordinary of

MR. A. M. PALMER'S COMPANY

Who are to present the greatest success of the age,

Mr. Augustus Thomas's American Play,

"ALABAMA"

(Under the direction of Mr. Al Hayman).

PRICES—All first floor, \$1; Balcony, first three rows reserved, 75c;

Balcony, admission, 50c; Gallery, 25c.

"A HIGH ROLLER,"

A Great Success. An Entertainment Full of Delight.

At the GRAND OPERA-HOUSE Friday and Saturday evenings and

Saturday matinee, October 9 and 10.

PARK THEATER.

"CRUISKEEN LAWN"

A picturesque Irish drama by Dan McCarthy. This company will be headed by the well-known comedian,

PADDY MURPHY.

Beautiful Scenic Effects! Pure Irish Wit and Humor! Singing and Dancing!

NIGHT PRICES—10, 20 AND 30c. MATINEES—10 AND 20c.

RAILWAY TIME-TABLES.

From Indianapolis Union Station.

Pennsylvania Lines.

Trains run by Central Standard Time.

Leave for Pittsburgh, Baltimore, (4:45 a.m.)

Washington, Philadelphia and New York (4:30 a.m.)

Arrive from the East, 11:40 a.m., 1:25 p.m.

and 3:00 p.m.

Leave for Columbus, 9:00 a.m.; arrive from

Columbus, 3:45 p.m.; leave for Richmond, 4:00

p.m.; arrive from Richmond, 9:00 a.m.

Leave for Chicago, 11:50 a.m., 11:30 p.m.

Arrive from Chicago, 3:20 p.m., 3:30 a.m.

Leave for Louisville, 8:40 a.m., 8:00 a.m., 4

20 p.m.; arrive from Louisville, 11:45 a.m.,

4 p.m., 10:50 p.m.

Leave for Columbus, Ind., 4:30 p.m.; arrive

from Columbus, 10:25 a.m.

Leave for Vincennes and Cairo, 7:30 a.m., 4:10

a.m.; arrive from Vincennes and Cairo, 10:55

a.m., 2:05 p.m.

d. daily; other trains except Sunday.

VANDALIA LINE.

SHORTEST ROUTE

TO ST. LOUIS AND

THE WEST.

At Indianapolis Union Station.

Leave for St. Louis 7:30 a.m., 11:50 a.m., 1:35

p.m., 11:00 p.m. All trains connect at Terra

Haus for E. & W. points. Evansville sleeper

on 11:00 p.m. train.

Greencastle and Terre Haute Acc. leaves 4:00

p.m.

Arrive from St. Louis, 3:30 a.m., 4:15 a.m.,

1:25 p.m., 3:20 p.m., 7:45 p.m.

Terre Haute and Greencastle Acc. arrives at

10:00 a.m.

Sleeping and Parlor cars are run on through

trains.

MONON ROUTE.

THE VESTIBULED

FULLMAN CAR LINE.

Leave Indianapolis.

No. 32—Chicago Line, Pullman Vestibule

coaches, parlor and dining car, daily, 11:35 a.m.

Arrive in Chicago 5:20 p.m.

No. 34—Chicago Night Ex., Pullman Vestibule

sleeper, coaches and sleeping car, daily, 12:40 a.m.

Arrive in Chicago 7:30 a.m.

No. 35—Monon Acc. 5:20 p.m.

Arrive at Indianapolis.

No. 31—Vestibule, daily, 3:20 p.m.

No. 33—Vestibule, daily, 3:25 a.m.

No. 36—Monon Acc. 10:40 a.m.

Pullman vestibule sleepers for Chicago stand at

west end of Union Station, and can be taken at 8:30

p.m. daily.

Ticket Office—No. 26 South Illinois street, and

Union Station.

CHURCH SERVICES.

Congregational.

PLYMOUTH CHURCH, CORNER MERIDIAN

and New York streets, Oscar C. McElwain,

pastor. The services Sunday, Oct. 5, will be

directed by delegates in attendance at General Con-

ference of the Evangelical Association. Morning ser-

vice, 10:45, address by Rev. S. P. Syreng, editor of the

Evangelical Messenger. Evening service, 7:30, "The Sabbath Day,"

Eretzner, quartet. Tuesday, 10:45, address by Rev. H. J.

Burns. Evening service, 7:45, address by Rev. H. J.

Burns. "Rock of Ages" Warren; female quartet.

"Evening Hymn," Concone. Sunday school, 9:30

a.m.

Spiritualists.

MRS. ADA SHEERAN, LECTURER AND

test medium, will lecture for the Indian-

apolis Association of Spiritualists at Lorraine

Hall, Washington and Tennessee streets, every

Sunday morning and evening, during the month

of October. The public invited.

WANTED.